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Follow-up to and implementation of the outcomes of the International Conferences on Financing for Development

Thailand:* draft resolution

Follow-up to and implementation of the outcomes of the International Conferences on Financing for Development

The General Assembly,

Recalling its resolution 70/192 of 22 December 2015 on the follow-up to the International Conference on Financing for Development and its resolution 70/299 of 22 December 2015 on the follow-up and review of the 2030 Agenda for Sustainable Development at the global level,

Reaffirming its resolution 69/313 of 27 July 2015 on the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, which is an integral part of the 2030 Agenda for Sustainable Development,[1] supports and complements it, helps to contextualize its means of implementation targets with concrete policies and actions, and reaffirms the strong political commitment to address the challenge of financing and creating an enabling environment at all levels for sustainable development in the spirit of global partnership and solidarity,

Reaffirming also its resolution 70/1 of 25 September 2015, entitled "Transforming our world: the 2030 Agenda for Sustainable Development", in which it adopted a comprehensive, far-reaching and people-centred set of universal and transformative Sustainable Development Goals and targets, its commitment to working tirelessly for the full implementation of the Agenda by 2030, its recognition that eradicating poverty in all its forms and dimensions, including extreme poverty, is the greatest global challenge and an indispensable requirement for sustainable development, its commitment to achieving sustainable development in its three dimensions — economic, social and environmental — in a balanced and

* On behalf of the States Members of the United Nations that are members of the Group of 77 and China.

[1] Resolution 70/1.

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integrated manner, and to building upon the achievements of the Millennium Development Goals and seeking to address their unfinished business,

Recalling the International Conference on Financing for Development, held in Monterrey, Mexico, from 18 to 22 March 2002, and the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, held in Doha from 29 November to 2 December 2008, and the Third International Conference on Financing for Development, held in Addis Ababa from 13 to 16 July 2015,

Recalling also the United Nations Conference on Sustainable Development, held in Rio de Janeiro, Brazil, from 20 to 22 June 2012, and its outcome document, entitled "The future we want",[2]

Recalling further Economic and Social Council decision 2017/206 of 5 October 2016, in which the Council decided that, on an exceptional basis, without prejudice to General Assembly resolution 68/1 and without setting a precedent for future discussions, the 2017 Economic and Social Council forum on financing for development follow-up would convene from 22 to 25 May 2017 in New York and would include the special high-level meeting with the Bretton Woods institutions, the World Trade Organization and the United Nations Conference on Trade and Development,

Taking note of the outcomes of the twenty-first session of the Conference of the Parties to the United Nations Framework Convention on Climate Change, held in Paris from 30 November to 13 December 2015,[3]

Noting the small increase in official development assistance in 2015, which reached $131.6 billion, compared with 2014,

Expressing concern that the total amount of official development assistance is still far from meeting the United Nations target of 0.7 per cent of gross national income, taking into consideration that official development assistance remains essential for development in financing in developing countries, and calling for developed countries that have not met that target to step up efforts to increase their assistance and make additional efforts towards meeting their official development assistance targets,

Reiterating that each country has primary responsibility for its own economic and social development, that the role of national policies and development strategies cannot be overemphasized and that each country's policy space and leadership should be respected in implementing policies for poverty eradication and sustainable development, while remaining consistent with relevant international rules and commitments,

Welcoming the decision of the fourteenth session of the United Nations Conference on Trade and Development, held in Nairobi from 17 to 22 July 2016, to operationalize, within the current intergovernmental framework of the Conference, the creation of two intergovernmental expert groups whose topics to be considered will include, inter alia, e-commerce and the digital economy and financing for

[2] Resolution 66/288, annex.

[3] See FCCC/CP/2015/10/Add.1, decision 1/CP.21, annex.

development, as reflected in the Addis Ababa Action Agenda[4] and within the work of the Conference,

Stressing the importance of inclusiveness within the United Nations development system and that no country is left behind in the implementation of the present resolution,

1. *Welcomes* the launch of the annual Economic and Social Council forum on financing for development follow-up, in April 2016, whose intergovernmentally agreed conclusions and recommendations fed into the overall follow-up and review of the implementation of the 2030 Agenda[1] under the high-level political forum;

2. *Notes with appreciation* the launch of the first annual multi-stakeholder forum on science, technology and innovation for the Sustainable Development Goals, held on 6 and 7 June 2016 at United Nations Headquarters in New York, whose Co-Chairs' summary[5] served as an input to the high-level political forum on sustainable development, and in this regard requests the President of the General Assembly to convene briefings by the Co-Chairs of the multi-stakeholder forum on science, technology and innovation for the Sustainable Development Goals to Member States, to take place no later than January 2017, on the recommendations contained in the Co-Chairs' summary with regard to the next steps for the multi-stakeholder forum;

3. *Also notes with appreciation* the launch of the Global Infrastructure Forum, on 16 April 2016 in Washington, D.C., during the second-quarter meeting of the Bretton Woods institutions, reiterates that the Forum is mandated to identify and address infrastructure and capacity gaps, in particular in the least developed countries, landlocked developing countries, small island developing States and African countries, and that the recommendations contained in the Chair's statement of 16 April 2016, including, inter alia, the next steps for the Forum, will serve as an input to the meetings of the Economic and Social Council forum on financing for development follow-up, and in this regard requests the President of the General Assembly to convene briefings by the World Bank to Member States, to take place no later than January 2017 and February 2017, on the recommendations;

4. *Takes note* of the report of the Secretary-General on the follow-up to the International Conferences on Financing for Development;[6]

5. *Reaffirms* Economic and Social Council decision 2017/206 on the annual Council forum on financing for development follow-up, including that the annual meetings will be held at United Nations Headquarters in New York in the second quarter of the year, and decides that the forum will be co-chaired by the President of the Economic and Social Council and the President of the General Assembly, who will take the steps necessary to prepare the work of the forum in accordance with the modalities set out in paragraphs 130 to 132 of the Addis Ababa Action Agenda of the Third International Conference on Financing for Development;[4]

6. *Decides*, in this regard, to request the President of the General Assembly to appoint, by the end of January 2017, in consultation with the President of the

[4] Resolution 69/313, annex.
[5] E/HLPF/2016/6.
[6] A/71/311.

Economic and Social Council, two co-facilitators in charge of organizing a transparent, inclusive and participatory preparatory process aimed at starting negotiations, by February 2017, on the intergovernmental recommendations and conclusions to be adopted by the Council forum on financing for development follow-up, taking into account the substantive input contained in the resolutions adopted on the reports of the Second Committee at the main part of the seventy-first session of the General Assembly, as well as, if available in time, the report to be presented by the inter-agency task force, as referred to in paragraph 133 of the Addis Ababa Action Agenda;

7. *Emphasizes* the need to work towards the full and timely implementation of all the commitments included in the Addis Ababa Action Agenda;

8. *Looks forward* to the input of the annual report of the inter-agency task force to be convened by the Secretary-General, which, in accordance with paragraph 133 of the Addis Ababa Action Agenda, must report annually on progress in the implementation of the financing for development outcomes and the means of implementation of the 2030 Agenda and advise the intergovernmental follow-up thereto on progress made, implementation gaps and recommendations for corrective action, while taking into consideration the national and regional dimensions;

9. *Reaffirms* that the ambitious Sustainable Development Goals and targets will not be able to be achieved without a revitalized and enhanced global partnership and comparably ambitious means of implementation, and that the revitalized global partnership will facilitate intensive global engagement in support of the implementation of all the Goals' targets, bringing together Governments, civil society, the private sector, the United Nations system and other actors and mobilizing all available resources;

10. *Recognizes* that the mobilization of financial and non-financial resources for developing countries and the enhancement of investment in the real economy, particularly in sustainable infrastructure development and interconnectivity, including public-private partnerships and production capacity, in developing countries, in particular the least developed countries, play a key role in trade and development, and also recognizes that raising public and private investment, both domestic and foreign, will be critical;

11. *Stresses* the critical importance of industrial development for developing countries as a critical source of economic growth, economic diversification and value addition;

12. *Underlines* that, while increasing public investment is necessary to achieve the Sustainable Development Goals, there is untapped potential for private sector participation, also underlines that mobilizing and channelling that potential faces a number of policy challenges, including those surrounding some of the public-private partnerships, and affirms that leadership and coordination are needed, at the national and global levels, to provide guiding principles to address such policy dilemmas, ensure policy coherence, avoid hidden costs and catalyse action and that the work of the United Nations Conference on Trade and Development on investing in the Sustainable Development Goals can be a source of guidance in this regard in order to strengthen national institutional capacities;

13. *Notes with concern* the adverse impact of the consequences of the world financial and economic crisis, including on development, and the evidence of an uneven, fragile and slow recovery of the global economy, and, while recognizing the need to respond to global risks, as well as to new and emerging challenges, reaffirms the commitment to achieving sustainable development in its three dimensions in a balanced and integrated manner and to building upon the achievements of the Millennium Development Goals and seeking to address their unfinished business;

14. *Recognizes* the importance of addressing the diverse needs and challenges faced by countries in special situations, in particular African countries, the least developed countries, landlocked developing countries, small island developing States, countries under foreign occupation and countries in conflict and post-conflict situations, as well as the specific challenges facing middle-income countries, and in this regard supports the implementation of relevant strategies and programmes of action;

15. *Requests* the inter-agency task force on financing for development, through its annual report for 2017, referred to in paragraph 133 of the Addis Ababa Action Agenda, to inform Member States of the ongoing efforts by the United Nations system in consultation with the international financial institutions regarding the development of variables that recognize poverty in all its forms and dimensions;

16. *Reiterates* that capacity development must be country-driven, address the specific needs and conditions of countries and reflect national sustainable development strategies and priorities;

17. *Also reiterates* that the fulfilment of all official development assistance commitments remains crucial and that official development assistance providers reaffirm their respective commitments, urges all those that have not met their targets to make additional concrete efforts, and undertakes to continue efforts to reverse the trend of declining official development assistance to the least developed countries, many of which continue to rely on concessional finance to meet sustainable development needs;

18. *Welcomes* the outcome of the Comprehensive High-level Midterm Review of the Implementation of the Istanbul Programme of Action for the Least Developed Countries for the Decade 2011-2020, held in Ankara from 27 to 29 May 2016, which reaffirmed donor commitment to reverse the decline in official development assistance and to increase aid for trade to these countries;

19. *Recognizes* South-South cooperation as an increasingly important element of international development cooperation, and stresses that South-South cooperation is not a substitute for, but rather a complement to, North-South cooperation;

20. *Reiterates* the commitment to substantially reduce illicit financial flows by 2030, with a view to eventually eliminating them, through strengthened national regulations and increased international cooperation, in this regard takes note with appreciation of the report of the High-level Panel on Illicit Financial Flows from Africa and the two joint meetings of the Second Committee and the Economic and Social Council, on illicit financial flows and development financing in Africa, held at United Nations Headquarters on 23 October 2015, and on the theme "Domestic

resource mobilization: where to go after Addis", held at United Nations Headquarters on 11 November 2015, welcomes the special event of the Council on illicit financial flows from Africa, held in February 2016, and urges the President of the Council to consider the conclusions of this event;

21. *Welcomes* the fourteenth session of the United Nations Conference on Trade and Development and its outcomes;

22. *Calls upon* the United Nations Conference on Trade and Development to enhance its work towards addressing the trade and development challenges of all developing countries and, in so doing, to strengthen its work on the special problems of the least developed countries, African countries, landlocked developing countries, small island developing States, structurally weak, vulnerable and small economies and the related problems and challenges faced by middle-income countries, as well as to assist transit developing countries in addressing their specific needs and challenges, particularly in relation to infrastructure development and transport, and underscores and commends the pivotal role played by the United Nations Conference on Trade and Development, particularly through its technical assistance and capacity-building to developing countries before, during and after the process of accession to the World Trade Organization;

23. *Reiterates* the important role of the United Nations Conference on Trade and Development as the focal point within the United Nations system for the integrated treatment of trade and development and interrelated issues in the areas of finance, technology, investment and sustainable development and in contributing to supporting the implementation of the 2030 Agenda for Sustainable Development in accordance with the outcome adopted at the fourteenth session of the United Nations Conference on Trade and Development, in particular paragraphs 10, 12 and 14;

24. *Also reiterates* that international trade is an important engine for inclusive growth and poverty eradication, and recommits to combating protectionism in all its forms;

25. *Recognizes* the significant potential of regional economic integration and interconnectivity to promote inclusive growth and sustainable development, and commits to strengthening regional cooperation and regional trade agreements;

26. *Calls upon* members of the World Trade Organization to redouble their efforts to promptly conclude the negotiations on the Doha Development Agenda,[7] reiterates that development concerns form an integral part of the Agenda, which places the needs and interests of developing countries, including the least developed countries, at the heart of the Doha work programme,[7] urges members of the World Trade Organization to commit to continuing efforts to accelerate the accession of all developing countries engaged in negotiations for membership, and welcomes the strengthening, streamlining and operationalizing, in 2012, of the guidelines for the accession of the least developed countries to the World Trade Organization;

27. *Notes with concern* the increase in global debt since 2007, with the average external debt of developing countries rising from 22.7 per cent in 2007 to around 25.6 per cent of gross domestic product in 2015, and calls upon the

[7] See A/C.2/56/7, annex.

International Monetary Fund, the World Bank, the United Nations Conference on Trade and Development and other relevant institutions to enhance technical assistance to strengthen debt management capacity in developing countries, in accordance with their respective mandates;

28. *Recognizes* the need to assist developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief, debt restructuring and sound debt management, as appropriate, and to continue to support the remaining countries eligible under the Heavily Indebted Poor Countries Initiative that are working to complete that process, and recognizes also that, on a case-by-case basis, initiatives could be explored and used to support countries not eligible for the Initiative with sound economic policies to enable them to address the issue of debt sustainability and support the maintenance of debt sustainability in those countries that have received debt relief and achieved sustainable debt levels;

29. *Renews* the call to strengthen the voice and participation of developing countries in international economic decision-making and norm-setting and global economic governance, in this regard welcomes the entry into force of the quota and governance reforms of the International Monetary Fund, agreed to in 2010, that have made progress in shifting the distribution of quota shares to developing countries, calls for the full implementation of the governance reforms, including those on board representation, and reiterates the long-standing call for a third Chair for Africa in the Executive Board of the Fund;

30. *Welcomes* the progress made in operationalizing the three components of the Technology Facilitation Mechanism and the holding of the inaugural multi-stakeholder forum on science, technology and innovation for the Sustainable Development Goals, which is important, inter alia, for helping to facilitate the development, transfer and dissemination of relevant technologies for the Sustainable Development Goals, looks forward to the establishment of the online platform as part of the Mechanism, and welcomes the progress made in operationalizing the technology bank for the least developed countries;

31. *Recognizes* the need to request additional budgetary, financial and human resources for the Financing for Development Office, as well as the United Nations Conference on Trade and Development, so that both institutions can carry out, within their mandates, the implementation of their programmes of work;

32. *Urges* international, bilateral and other potential donors to consider contributing generously to the Trust Fund for the Follow-up to the International Conference on Financing for Development, in particular to support the travel to and participation of representatives from developing countries, in particular the least developed countries, in the annual forum;

33. *Calls upon* the relevant organizations of the United Nations system, within their respective mandates and resources, to ensure that no country is left behind in the implementation of the present resolution;

34. *Requests* the Secretary-General to submit to the General Assembly at its seventy-second session a report on the implementation of the present resolution, and decides to include in the provisional agenda of its seventy-second session the item entitled "Follow-up to and implementation of the outcomes of the International Conferences on Financing for Development".